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NOMINATIONS OF WILMER D. MIZELL, SR., LEONARD R. FOUTS, AND TOM H. CAROTHERS

HEARING

BEFORE THE

COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY UNITED STATES SENATE

NINETY-SEVENTH CONGRESS

SECOND SESSION

ON

THE NOMINATIONS OF

WILMER D. MIZELL, SR., OF NORTH CAROLINA, TO BE AN ASSISTANT SECRETARY OF AGRICULTURE, U.S. DEPARTMENT OF AGRICULTURE; LEONARD R. FOUTS, OF INDIANA, TO BE A MEMBER OF THE FEDERAL FARM CREDIT BOARD, FARM CREDIT ADMINISTRATION; AND TOM H. CAROTHERS, OF TEXAS, TO BE A MEMBER OF THE FEDERAL FARM CREDIT BOARD, FARM CREDIT ADMINISTRATION

AUGUST 17, 1982

Printed for the use of the
Committee on Agriculture, Nutrition, and Forestry

U.S. GOVERNMENT PRINTING OFFICE
99-494 O WASHINGTON : 1982

S161-34

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NOMINATIONS OF WILMER D. MIZELL, SR., LEONARD R. FOUTS, AND TOM H. CAROTHERS

TUESDAY, AUGUST 17, 1982

U.S. SENATE,
COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY,
Washington, D.C.

The committee met, pursuant to notice, in room S-207, of the Capitol, at 10:08 a.m., Hon. Jesse Helms (chairman of the committee) presiding:

Present: Senators Helms, Dole, Lugar, Cochran, Heflin, and Hatch.

STATEMENT OF HON. JESSE HELMS, A U.S. SENATOR FROM NORTH CAROLINA

The CHAIRMAN. The committee will come to order.

We are delighted to have the distinguished Members from North Carolina, and others, here. I know you are under time constraints, which I understand. We will hear from you now.

STATEMENT OF HON. GENE JOHNSTON, A REPRESENTATIVE IN CONGRESS FROM THE SIXTH DISTRICT OF NORTH CAROLINA

Mr. JOHNSTON. Thank you, Mr. Chairman.

To borrow a metaphor from our nominee, Mr. Mizell's former career, he has covered all the bases. He has been a county commissioner, serving with distinction, in a county that is now part of my district. He has served in the Congress and has served on the Agriculture Committee. He has been active in various task forces in the satellite groups involved in agriculture. He has been an Assistant Secretary of Commerce. He has been employed in the private sector and knows what it is like to make a payroll, and most importantly, he is familiar with the economic problems confronting the American farmer.

I am very privileged to recommend to this committee Wilmer "Vinegar Bend" Mizell, Sr., a friend of a number of years, a predecessor, in part, to my seat in the Congress, and I am delighted that he has the opportunity to represent the State which is my home in the administration here in Washington.

Thank you, Mr. Chairman.

The CHAIRMAN. Mr. Congressman, we appreciate your coming over, and I will let you go immediately.

First of all, I ask unanimous consent that a statement that I prepared about Wilmer Mizell appear in the record.

Without objection, that will be done.[1]

Let me say to my colleagues and all others here this morning that I have never known a man with more dedication or higher principles than Vinegar Bend Mizell. On top of that, like you and me, he over-married himself. I don't know whether you have met Nancy or not.

Wilmer has been a worker in the vineyard for so long, and I have seen him under fire, under pressure. He never loses his cool, he never loses his discretion. He is a longtime friend, as Gene Johnston said.

He is more than that to me. He has been sort of a confidant. We have been down the road a long way together. I do not think it will be a very close vote on reporting out your nomination, but I am delighted that the President has nominated you, and Jack Block has recommended you. I know you are going to be a great help to all of us.

John, you will have to help me here a little bit now.

Congressman?

STATEMENT OF HON. JOHN MYERS, A REPRESENTATIVE IN CONGRESS FROM THE SEVENTH DISTRICT OF INDIANA

Mr. MYERS. Thank you, Mr. Chairman.

The CHAIRMAN. I thought you were a Senator now.

Mr. MYERS. I am with my colleagues here from Indiana.

Wilmer, I would like to put my two bits in here, also. I remember when Wilmer came to Congress and we were on the Agriculture Committee. We were riding the bus someplace, and Bob always sat up in front in the jump seat, and he could tell you, "Now, this next farm up here, Joe Smith bought that back in 1933, and that farm wasn't worth anything." He knew every farm. But Wilmer is sitting there, and he said, "By golly, I thought I got out of the bus league many years ago and went to the big leagues, and I went to Congress, and I'm right back riding a bus." [Laughter.]

But Wilmer is a good friend, and he will serve in his new task very admirably. He will do a great job, and we are glad to have him aboard.

I am here to present a friend and a constituent. He is from West Point—West Point, Ind. West Point, Ind., is not quite as large as West Point, N.Y., but it is just as important.

My friend has been nominated now as a farmer. He and his son farm about 900 acres, producing, among other things, seed beans, seed corn, some wheat, and a little cane out there, too, once in a while. But he is quite familiar with farm finance. He has used all three of the systems, and has been active in the Lafayette Production Credit Association, Federal Land Bank, and served with the advisory committee before.

I think you are treasurer of the Grange. He is just a great guy and is well versed, and he will do a great job. I am proud to present Leonard R. Fouts of Indiana.

Thank you, Mr. Chairman.

The CHAIRMAN. Thank you.

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[1] See p. 13 for the prepared statement of Chairman Helms concerning the nomination of Mr. Mizell.

Senator Lugar?

STATEMENT OF HON. RICHARD G. LUGAR, A U.S. SENATOR FROM INDIANA

Senator LUGAR. Mr. Chairman, I second the sentiments of my colleague, Congressman Myers. Leonard Fouts has served for 21 years on the Lafayette Production Credit Association National Committee, and has served the committee as vice chairman. He is active in the Farm Bureau, Inc., Tippecanoe County Grain Producers, and the Indiana State Grange. He is active in the West Point Methodist Church, has been president of the West Point Cemetery Association, and is generally active throughout that community in many capacities.

He has always had a very sound mind for credit. This has impressed all of us who have known him in the State of Indiana, and I think that it will be especially useful at this particular time in the position he seeks.

It is a real pleasure to commend his nomination to be a member of the Federal Farm Credit Board.

The CHAIRMAN. You are going to vote. Will you come back?

Senator LUGAR. I will be back.

The CHAIRMAN. If you see any of our recalcitrant colleagues, squire them back here.

Let me go to the Democratic side. Senator Heflin, you recognize this fellow is from Alabama?

STATEMENT OF HON. HOWELL HEFLIN, A U.S. SENATOR FROM ALABAMA

Senator HEFLIN. Yes, Senator. The Congressman claims he is a Mississippian, but he receives his mail in Alabama. We call him a liner. He can go either way, but we have a group between Alabama and Mississippi that we call liners. They go back and forth. They vote in Mississippi, and they vote in the Alabama elections. [Laughter.]

So we call them liners.

We are proud of his career, and so we are looking forward to working with him, and we know he is going to make a great Assistant Secretary.

The CHAIRMAN. I never heard so many one liners. [Laughter.]

Thad?

STATEMENT OF HON. THAD COCHRAN, A U.S. SENATOR FROM MISSISSIPPI

Senator COCHRAN. I am delighted to welcome Vinegar Bend Mizell to the committee. I know he will make an excellent Assistant Secretary of Agriculture. I served with him on the Public Works and Transportation Committee in the House. He was one of the first Members of Congress to try to help show me the ropes and explain how the system worked on the committee. I served on the Economic Development Subcommittee with him and I know that he had a great deal to do with rural development. His knowledge of the problems in small communities in the rural part of America will be very valuable to him as he serves as Assistant Secretary of

Agriculture, because we do have a lot of rural development activity under the Farmers Home Administration, for example.

He made the statement the other day that this is like bringing him in on relief with bases loaded, with farm prices down and a lot of problems in the countryside, and that is a very appropriate observation he made.

I think he can get them out. I think he will be able to bring to the task a lot of background and experience that I think will be very valuable. I invite my good friend from Alabama's attention to Assistant Secretary Mizell's résumé. Education, Leakesville High School, Leakesville, Miss.; graduated with honors. And he was born in Green County, Miss., and we didn't have many post offices there. We didn't have as much influence with the Federal Government as Alabama did to get post offices to serve these areas where Mississippi citizens live, and that is why the requirement came to be that he had his mail delivered from the Vinegar Bend, Ala., post office.

We do claim him, and we are very proud of him as a native Mississippian, and not only when he was with the Cardinals and Pirates, in North Carolina, and in Congress. He has been a credit to our State and to North Carolina, too, and I am delighted that he is here, to congratulate him on his nomination.

Senator HEFLIN. I might add to that that we have an element of people in Alabama whose forebears have gone to Mississippi. We consider them missionaries amongst the heathen. [Laughter.]

Senator COCHRAN. I want to go vote, Mr. Chairman. [Laughter.]

The CHAIRMAN. Hurry back.

Senator COCHRAN. I will.

The CHAIRMAN. Wilmer, you are far better off than I am with your home town. People are fighting over you. That is different in my case. NBC went down to Monroe, N.C., and they looked around for people to make bad comments. They ran into the problem that I have been gone so long that most of the people died out. They found one old gentleman on the street, and they said, "Did you know Jesse Helms when he was a boy?" He said, "Yes." They turned on the cameras and asked, "What kind of fellow was he?" "Well," he said, "if he had stayed here and got a fair trial, he would have got off with a suspended sentence." [Laughter.]

I thank you very much, Congressman. As you can tell, we are informal over here.

Mr. MYERS. I don't want it to be catching. I want to get away from you. It may be contagious.

The CHAIRMAN. Mr. Carothers is nominated to be a member of the Federal Farm Credit Board, Farm Credit Administration. I have a note here that Congressman Wilson was to be here to present Mr. Carothers, but he is unavoidably detained, and he asked me to welcome Mr. Carothers.

Mr. CAROTHERS. They told me they couldn't find anybody in Washington who would admit to knowing me. [Laughter.]

The CHAIRMAN. I was advised that Bill Wampler is here. We will hear from you, Bill.

STATEMENT OF HON. WILLIAM C. WAMPLER, A REPRESENTATIVE IN CONGRESS FROM THE NINTH DISTRICT OF VIRGINIA

Mr. WAMPLER. Thank you, Mr. Chairman, and members of the committee.

If I may, I would like to submit for the record a statement strongly supportive of the nomination of Wilmer D. Mizell to be Assistant Secretary for Governmental and Public Affairs of the Department of Agriculture.[1]

I have had the pleasure of knowing Mr. Mizell since he first came to Congress, and had the pleasure of serving with him on the Committee on Agriculture, where he excelled in his knowledge and interests in agriculture, and I particularly appreciate the contribution he made, Mr. Chairman, in serving as a valuable member of the Subcommittee on Tobacco. He made many great contributions not only with regard to that commodity, but for the entire commodity interests of our committee.

He enjoyed the respect of all who served with him. He is an honest man, he is a man that I would unquestionably recommend for any position of trust and confidence, and I think with all of the different forces that are in motion throughout our country and throughout the world, this is the type of man we need to help us. I think he will be of invaluable assistance to the Secretary and the President in helping to articulate some of the problems facing agriculture today.

I am delighted to come here to strongly urge his confirmation.

The CHAIRMAN. Congressman Wampler, we joked around a lot this morning, but what you said is absolutely correct. He has many credentials, but his top credential is his character. Those of us who have known him for years know that, and it is recognized by all who know him. I will drop a curtain down on the teasing and joking, but we are very proud of him, whether we are from Mississippi, North Carolina, or Alabama.

Mr. WAMPLER. Mr. Chairman, I might say I have heard all of his corny old baseball stories. They are still good. He has a sense of humor. He knows when to inject humor. I know in the deliberations of our committees he caused us to laugh and caused tensions to ease a little and get us back to the subject at hand. I appreciate your observation.

The CHAIRMAN. Without objection, various statements, including one by me, will be inserted in the record at the appropriate place, and that will be a difficult task for the staff, but I have a statement here from Congressman Findley, praising you to the skies, Wilmer. I will not read it. I will send you a copy.[2]

Without objection, that will go into the record.

Also, I have a letter from Jack Lee,[2] former mayor of the city of Fayetteville, N.C., Jack is here, and I have heard him speak before, but we will include that in the record as well. Is that all?

First of all, let's go down in one, two, three order, and have any statement you want to make.

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[1] See p. 14 for the prepared statement of Congressman Wampler.

[2] See p. 14 for the prepared statement of Representative Findley and p. 15 for the letter from Mr. Lee.

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STATEMENT OF WILMER D. MIZELL, SR., ASSISTANT SECRETARY FOR GOVERNMENTAL AFFAIRS, U.S. DEPARTMENT OF AGRICULTURE—DESIGNATE

Mr. MIZELL. Mr. Chairman and members of the committee, it is a great honor for me to appear before this committee as the President's nominee for the Office of Assistant Secretary for Governmental and Public Affairs.

I want to thank my former colleagues and my Congressman Gene Johnston for their generous remarks, as well as the Chairman, and it is an honor to appear here today with my peers and speak to you for a few moments.

As one who first encouraged the chairman of this committee to enter public service more than 10 years ago, I take particular pride in the fact that the farmers of America—like the people of North Carolina—have found in Jesse Helms such a stalwart and eloquent champion.

I wish to pay special tribute, as well, to Secretary John Block, a man who has firsthand knowledge and genuine concern about the challenges facing the modern American farmer, and who represents that farmer skillfully and courageously in the highest councils of Government.

Serving with him, and working with you on legislative programs to help meet the pressing needs of American agriculture would be both a personal and a professional privilege for me.

This is the second time I have sought the Senate's confirmation to a Presidential appointment. Under President Ford, I was honored to serve as Assistant Secretary of Commerce for Economic Development. And I took care to insure that economic development meant rural development as well as urban.

Having grown up on a farm, and still residing in a farming community, I know the problems a farmer and his rural neighbors must face every day in every season of every year. And I know those problems are specially severe this year.

Having served three terms in the Congress of the United States, as a member of the Committee on Agriculture, I also know how difficult is the task of solving those problems through legislation.

But I know this, too: A farmer, by nature, is an optimist. A legislator, by training, is a realist. An Assistant Secretary, by statute, is a catalyst. And if we all work together there is much that we can accomplish together.

So I ask today for the opportunity once again to serve my country, my President, a fine Cabinet officer, and the strong but struggling American farmer.

I ask the privilege of working again with the finest forum of free people on Earth, the U.S. Congress, in drafting legislative farm programs worthy of the people we serve.

I ask for the responsibility of telling the story of the American farmer's remarkable contribution to his society, his economy, his country, and the global community, in the face of both manmade and natural adversity.

And I recognize that with this responsibility comes an obligation to be as candid and forthcoming and informative as possible with the public, the press, and the Congress.

In all of this, with the Senate's consent, I will do my best to merit the confidence of the President who nominated me, the Secretary who will direct me, and the committee whose confirmation and counsel I humbly seek today and in the future.

Thank you, Mr. Chairman.[1]

The CHAIRMAN. That is a very fine statement.

Senator Cochran, seeing the lights on the wall, we have a series of seven votes, and maybe it would be a good idea for us to go to vote and then come back. We stand in recess for a couple of minutes.

[Recess to vote.]

The CHAIRMAN. We will continue.

Now, we will have Tom Carothers. I will let you proceed.

STATEMENT OF TOM H. CAROTHERS, MEMBER, FEDERAL FARM CREDIT BOARD, FARM CREDIT ADMINISTRATION—DESIGNATE

Mr. CAROTHERS. I am Tom Carothers, from Texas. I have been nominated to be a member of the Federal Farm Credit Board of the Farm Credit Administration.

I have a long background in agriculture. Like most people in our part of the country, we had to do something else for a living. I have seen what the Farm Credit Administration has meant to farmers. Most of our banks are not able to go long term on the doubtful process of financing agriculture.

The Farm Credit System has provided a solid system of loans and very few farmers operate out of their hip pocket. Most of them operate on the bank's money and hope at the end of the year they can pay all the interest and part of the principal. The Farm Credit Administration has through the years stood by the farmers, and they have worked to stabilize agriculture. The Farm Credit Administration has a problem. They are handling one man's dreams with another man's money.

If you loan a man money he can't pay back, you are not helping him. The Farm Credit Administration has helped a lot of us, and I am one it has helped. If I am confirmed, I will do my best to be a sincere member, to put it first in my everyday work, and try to help some of the people who have helped me.

When you get to my age, you look back and see many a person who has helped you over a rough spot. I would like to work in the Farm Credit Administration to help some of my neighbors over rough spots, and there are going to be rough spots ahead.[2]

The CHAIRMAN. That was a very fine statement.

Mr. Fouts?

STATEMENT OF LEONARD R. FOUTS, MEMBER, FEDERAL FARM CREDIT BOARD, FARM CREDIT ADMINISTRATION—DESIGNATE

Mr. FOUTS. I was told by a good friend in Indiana, "Leonard, when you go to meet those gentlemen, take your top asset with you," so I would like you to meet my wife.

The CHAIRMAN. That will help you at home tonight. [Laughter.]

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[1] See p. 16 for biographical information, the financial disclosure statement and letters from the Office of Government Ethics concerning Mr. Mizell.

[2] See p. 24 for information concerning the nomination of Mr. Carothers.

Mr. FOUTS. I practiced women's lib a number of years ago, 18 or 20 years ago, because I was on the board of directors of our local cooperative association, which is a supply and marketing co-op, and we had two children in college at that time, and my wife said, "I'm going to work to pay their way through school." She got a job with the co-op, and I being a good director, resigned so she could go to work.

Like I stated, I served on several boards of directors in the Farm Credit System, and have served on loan committees that have made direct loans to farmers. I have been chairman of the board for a number of years, therefore serving on the executive committee, and I feel that my experience in credit and actual farm credit, dealing with the farmers, has qualified me in some way to serve on this board.

I have not had the privilege of serving on the district board, but being on the national committee, I am somewhat familiar with those activities. I guess I would like to thank the farmers for nominating me for this position, as well as Senator Lugar for presenting me, and the President for recommending me. I hope the committee will confirm me.[1]

The CHAIRMAN. We welcome you here, Mrs. Fouts. I don't usually run such a riotous meeting at the Agriculture Committee. Things are so dismal, there is no way to be riotous. We spend most of our time trying to avoid the lynching parties, to tell you the truth, but we are delighted to have you.

Is Mrs. Carothers here?

Mr. CAROTHERS. No; Mr. Chairman.

The CHAIRMAN. Is Nancy here?

Mr. MIZELL. She is home waiting for the action of the Senate.

The CHAIRMAN. We will see if we can't expedite that.

If your nominations are approved, reported out of the committee and approved by the Senate, will you promise to respond to requests and appear and testify before this committee and any other duly constituted committee of the U.S. Senate?

Mr. FOUTS. I do.

Mr. MIZELL. I do.

Mr. CAROTHERS. I do.

The CHAIRMAN. Let the record show all three responded in the affirmative.

If you are confirmed by the Senate, will you faithfully execute the laws passed by Congress regardless of any previous statements you have made, or biases that you have had?

Mr. CAROTHERS. I do.

Mr. FOUTS. I do.

Mr. MIZELL. I do.

The CHAIRMAN. Let the record show that all three gentlemen responded in the affirmative.

Now, then, I believe we have had, with respect to the Federal Farm Credit Board nominees, a statement with respect to background and the philosophy on agricultural credit.

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[1] See p. 33 for material concerning the nomination of Mr. Fouts.

Given your experience with agricultural credit, what role do you think the Farm Credit System should play in assisting farmers experiencing financial difficulty?

Mr. CAROTHERS. The Farm Credit Administration borrows money which eliminates soft credit. We can't take Mr. Fouts' money and finance me in a losing proposition, but at the same time, the background Farm Credit System can be a big aid to farmers in their principal livelihood. The local bank is something they do on the side. The Farm Credit System goes into it, and since I have been in a position I have found more background material on farm credit than I knew existed.

The Farm Credit System is here to help the farmer, but at this time, when so many farmers and ranchers are in bad shape, there is a question of whether we should loan them money until they are bankrupt, or whether we should insist on their getting out of business while they still have some assets.

We have all seen lots of farmers go broke. It is not a pleasant thing to see a person with a lifetime's effort in a farming operation, or a ranching operation, have to sell out and sell what little equity they have and get a job somewhere to make a living.

Young men are not going into farming because they don't see any future, and old men, some like me, that all they have ever dreamed and planned for is the farm, and they would like to cling to it as long as they can. They give up their farm or their ranch, and the Farm Credit System has helped them into pretty good setups where they are able at this time to have enough equity to fall back on. They have to stay flat, because we all have to face the facts of life.

Mr. FOUTS. I believe the Farm Credit System has proven itself very worthy over the years of providing credit to agriculture. Its record more or less speaks for itself.

It is one of the things this Congress has founded that has been totally successful over the years. We are overseen by the Government, and I think that problem we, as a system—would like to think that we are not looking at loans any differently today than we have in the past, but I am sure some associations are. I think we have gone more to the cash flow side of lending than we have into the net worth side of lending.

There was a time when if a man had net worth, he could more or less get money, but I think now we are looking in some associations, I will say, are looking more at the cash flow side of it.

I think one of the main things a farmer or rancher needs to prove to the System is his creditworthiness, and if he can prove himself creditworthy, the system can do many things for him.

The CHAIRMAN. I am going to have some followup questions, which I will submit in writing, and I will appreciate it if you will respond for the record.

Senator Huddleston could not be here this morning, and we have one or two questions for each of you from him. These will be filed, in view of the votes.[1]

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[1] See p. 32 for Senator Huddleston's question of Mr. Carothers and answer thereto and p. 39 for a question of Mr. Fouts from Senator Huddleston and answer thereto.

Senator Cochran?

Senator COCHRAN. Mr. Chairman, thank you very much. I don't have any specific questions to ask of any of the nominees, except that I would like to take advantage of this opportunity to congratulate each one of them.

I have been very impressed with the responses made to the questions submitted and with what I know of your backgrounds. I have to add this, too. I know it may sound like I am just interested in parochial matters, but Mr. Carothers is connected with Mississippi pretty strongly, too. He went to high school over there, and has friends there. He knows where Byram, Miss., is, which is where I went to school. He squirrel hunted over there, right across the river from where I grew up.

So it is a pleasure to find out that we have that in common, and I want to congratulate him, and also Mr. Fouts. I tell you, we need some real imagination and hard work in this credit area to solve the complex problems that we face. There are a lot of farmers who are worried that the System is not adequate to take care of borrowing needs that will exist next year, and some of them may be right.

So we are going to really have to put our shoulders to the wheel, as they say, and try to get the job done and keep the farmers in business. That is a really big task for all of us.

I think we have good, commonsense people here who have been nominated to help in that, and I feel real optimistic about it.

The CHAIRMAN. Certainly we will have three men who are sensitive to the plight of the farmers and eager to be helpful to them in any way possible.

We tend in this country to look at problems in the abstract, and we come up with easy, instant theoretical answers, but the problem that has developed in this country over a period of 35 years is not going to be solved overnight. You touched on the fact that there is almost a flight from farming by the younger people. We have got to do something to induce them to realize that this country came from a farm, from the land. I believe there are a lot of young people out there who really would like to be farmers, but with interest rates and all the other obstacles, there is just no way that they can do it.

But somehow we have to grope around and find a way, because there is far more involved in maintaining a farming system than just the economics of it.

The very character of the country is demonstrable that it comes from the land and the people who tilled it for generations.

If you will forgive us one more time and let Thad and myself go vote, we will be right back.

[Recess to vote.]

The CHAIRMAN. We sort of have a relay team here. We have the distinguished Senator from Kansas, Mr. Dole. I wonder if he has questions or comments.

Senator DOLE. No. I have had a chance to visit with the nominees. I hope we can get your nominations approved today, and get you to work here.

The CHAIRMAN. The idea is, as you suggested, to have the first vote this afternoon at 2 o'clock. Maybe we can get a quorum together handily and quickly.

We welcome the able Senator from Utah, Mr. Hatch. I think you have met all three of the nominees.

Senator HATCH. Yes.

The CHAIRMAN. We had quite a series of one liners, I might add, earlier today. There was a great debate about whether Wilmer Mizell was from Mississippi or Alabama.

Senator HATCH. North Carolina. I have been down there. I have seen him on his home turf.

The CHAIRMAN. We claim him, and then Mr. Carothers, he does some hunting over in Mississippi, so Thad put in a tab on Mr. Carothers. He took the lead on the last lap by introducing Mrs. Fouts. It has been an enjoyable hearing, and unless you have further comment, we will be in recess until right after 2 o'clock today.

Thank you very much, and good luck.

[Whereupon, at 10:55 a.m., the committee adjourned, subject to call of the Chair.]

COMMITTEE NOTE:

On Aug. 17, 1982, the Committee favorably reported the nominations of Messrs. Carothers, Fouts, and Mizell.

On Aug. 18, 1982, the nominees were confirmed by the Senate.

APPENDIX

STATEMENT OF HON. JESSE HELMS, A U.S. SENATOR FROM NORTH CAROLINA, CONCERNING THE NOMINATION OF WILMER MIZELL

It is a distinct honor and personal pleasure for me to introduce to you my long-time friend, Wilmer Mizell, who is before us for confirmation hearings regarding his appointment as Assistant Secretary of Agriculture for Governmental and Public Affairs.

"Vinegar Bend" Mizell served with distinction in the U.S. House of Representatives from 1969 to 1974 as a Representative from the Fifth Congressional District of North Carolina. During his six years as a Member of Congress, Wilmer Mizell served as an influential member of the House Agriculture Committee. Although he was aware of the problems faced by American farmers prior to his service in the Congress, he gained an even greater knowledge and appreciation for the problems of the farming community through his membership on this committee.

He understands farm legislation. He understands Department of Agriculture programs. He understands the Congress of the United States and he knows how to work with its members for a better America.

During his years in the Congress, Wilmer Mizell also served as an important member of the House Public Works Committee. From these two key committees, he gained a perspective beneficial to the people he represented and to the citizens of the United States in general.

He also served on the House Republican Task Force on Rural Development and Land Use, as well as the Task Force on Revenue Sharing and another on Energy. From all these assignments he gained additional insight into the problems of rural America.

Wilmer Mizell is eminently qualified for the important position for which he has been appointed by the President of the United States.

He brings to this post a variety of management experience. This includes his service as Assistant Secretary of Commerce for Economic Development, under President Ford. In this position, he gained a reputation on Capitol Hill for his thoroughness and for his ability to work with both sides of the aisle in dealing with difficult and complex problems.

He has had extensive intergovermental administrative experience, having worked with Governors, Mayors, State Legislators and County Commissioners. In addition, he has had the practical experience of working with various constituent groups having differing agricultural interests. In this capacity, he was able to establish meaningful liaison with these various groups and organizations. He exhibited the leadership quality of being able to develop a consensus regarding difficult problems.

His executive branch public affairs experience will enable him to deal effectively with the complex problems he will encounter as Assistant Secretary.

In addition to the vast experience our candidate brings to this job, he is also well suited for this position because he is a team player. His political philosphy is in agreement with the economic concepts of this Administration. Having served with distinction in the Congress, Wilmer Mizell enjoys that close bond of friendship with Members of Congress and with the Congressional Leadership.

In addition to the administrative and managerial ability of Wilmer Mizell, he also has had a career requiring extensive public speaking throughout the country. He will be an effective spokesman for the Department of Agriculture and the Administration.

I believe it is essential to the success of President Reagan's farm program that Wilmer Mizell be expeditiously confirmed as Assistant Secretary of Agriculture for Governmental and Public Affairs. I am personally gratified he has been nominated. He is a man of integrity and honesty. He is energetic and highly capable. Thus, I

am pleased to present to you my friend and former colleague Wilmer D. (Vinegar Bend) Mizell.

STATEMENT OF HON. WILLIAM C. WAMPLER, A REPRESENTATIVE IN CONGRESS FROM THE NINTH DISTRICT OF VIRGINIA

Mr. Chairman, it is indeed an honor and a personal pleasure for me to meet with you today to support the nomination of Wilmer D. (Vinegar Bend) Mizell, Sr., to be Assistant Secretary of Agriculture for Governmental and Public Affairs.

It was my pleasure to serve with Mr. Mizell on the House Committee on Agriculture during his three terms in the Congress from 1969 to 1974. His work on the subcommittees representing cotton, oilseeds, and rice, and tobacco was marked by the kind of hard work and resolve that I am sure evidenced itself earlier in his life when he was one of the best of the major league baseball pitchers.

In his last term in the Congress, Mr. Mizell served as the ranking Republican on the Tobacco Subcommittee and had also taken an active interest in rural development through his work on the family farms and Rural Development Subcommittee. In fact, he was successful in getting approval of his amendment to the 1974 appropriations bill to add seven million dollars for grants to rural volunteer fire departments.

Rounding out his congressional activity involving his concern for the family farm and rural America, Mr. Mizell was an active participant in the House Republican task force on rural development and land use. In that work he could draw on his experience as a former chairman of the Davidson County Board of County Commissioners in his home State of North Carolina as well as the advocacy of his rural constituents in his congressional district.

Mr. Mizell developed a high batting average when it came to voting participation during his three terms in the House of Representatives—recording his vote on 94 percent of the 2,170 recorded votes taken.

Following his tenure in the Congress, Mr. Mizell gained experience in the executive branch of our Government when he was appointed by President Ford and served 2 years as Assistant Secretary for Economic Development in the U.S. Department of Commerce.

The position of Assistant Secretary of Agriculture for Governmental and Public Affairs, in my view, is a key position in the administration as far as American agriculture is concerned. It is a position demanding effective liaison and effective communications.

Effective liaison requires an Assistant Secretary who not only understands agriculture and rural America but one who also understands the workings of the Congress with which the Department of Agriculture must deal.

Effective communications requires an Assistant Secretary who has an appreciation for and understanding of the taxpaying consumer public which both the Congress and the Department of Agriculture must serve.

I believe the President has found a person meeting both qualifications in Wilmer (Vinegar Bend) Mizell. I applaud this appointment, Mr. Chairman, and I urge swift approval by this committee and by the United States Senate. Thank you.

STATEMENT OF HON. PAUL FINDLEY, A REPRESENTATIVE IN CONGRESS FROM THE 20TH DISTRICT OF ILLINOIS

Mr. Chairman, distinguished members of the Committee, I have known and admired Wilmer Mizell for a number of years. He served with distinction in the House of Representatives and won the affection and admiration of Members on both sides of the aisle. In my opinion he will be a fine Assistant Secretary of Agriculture for Governmental and Public Affairs, and I surely hope that when he is confirmed and takes office he will become eligible once more to be on the House of Representatives Republican baseball team. We need him.

Thank you the opportunity to speak on behalf of Mr. Mizell's confirmation.

STATEMENT OF HON. JAMES T. BROYHILL, A REPRESENTATIVE IN CONGRESS FROM THE 10TH DISTRICT OF NORTH CAROLINA

I regret very much that a death in my family prevents my testifying in person at the confirmation hearing of my good friend and former colleague, Wilmer Mizell of North Carolina.

Wilmer will be an excellent Assistant Secretary of Governmental and Public Affairs for the Department of Agriculture. He brings unique talents and experience to this important position.

While a member of the United States House of Representatives, Wilmer earned the respect of his colleagues on both sides of the aisle. Always friendly and courteous, his word could always be taken by everyone.

Trust is an important element in Washington, and Wilmer's integrity has never been questioned. His persuasive abilities will be a tremendous asset to the administration, the Department of Agriculture, and the Congress.

I urge my friends in the Senate to confirm this outstanding public servant at the earliest opportunity. Thank you.

JACKSON F. LEE,
Alexandria, Va., August 13, 1982.

Hon. JESSE HELMS,
Chairman, U.S. Senate Committee on Agriculture, Forestry and Nutrition, Russell Senate Office Building, Washington, D.C.

DEAR MR. CHAIRMAN: I am pleased to note that President Reagan has nominated Wilmer D. (Vinegar Bend) Mizell, Sr. to be Assistant Secretary of Agriculture. I want to take this opportunity to endorse his confirmation by your Committee.

During my service as Mayor of Fayetteville, North Carolina (1971-1975) I had many occasions to contact Mr. Mizell, both in his capacity as a Congressman and as an Assistant Secretary of Commerce.

Although his Congressional District did not include Fayetteville, he was always available to learn of the problems facing municipalities and several times was able to offer his assistance. Those of us on the Legislative committee of the North Carolina League of Municipalities knew that we could always get a fair hearing with the Congressman.

When he was serving as Assistant Secretary of Commerce for Economic Development I contacted him several times on behalf of the City of Fayetteville and Fayetteville State University (of which I was a Trustee) about some necessary improvements that were needed. He was able to cut some "red tape" for us and as a consequence we were able to move forward.

I would appreciate it if this letter could be added to the record for Mr. Mizell's confirmation hearings.

Sincerely,

JACKSON F. LEE.

[Written question from Senator Huddleston and Mr. Mizell's answer thereto:]

Question. Mr. Mizell, as the Assistant Secretary for Governmental and Public Affairs, one of your responsibilities would be to keep the public and Members of Congress informed about the condition of the rural economy. Recently, the Department of Agriculture has declined to provide the public with farm income projections. Don't you agree that the Department of Agriculture should provide Congress and the public with information that will help us understand what is happening in the rural economy?

Answer. Senator Huddleston, you can be assured that I will conscientiously and thoroughly strive to keep the public and the Congress informed about all of the activities which come under the responsibility of the Department of Agriculture. I am personally aware from living in a farming community with the economic problems affecting our rural areas. When I was Assistant Secretary at the Department of Commerce, the Economic Development Administration relied upon various reports, surveys, and means to determine the economic condition of rural areas.

With respect to the publication and release to the Congress of net farm income estimates, it is my understanding the Department will issue its 1982 forecast next month. The September forecast will draw upon the evaluation of the June production expense survey and last week's August crop report.

I would be happy to discuss with you further either your concerns about this net farm income forecast or the policies of the Department.

WILMER D. (VINEGAR BEND) MIZELL, SR.—BIOGRAPHICAL RÉSUMÉ

Born: August 13, 1930, Leakesville, Miss.

Address and Telephone:

Residence: Route 5, Box 333, Winston-Salem, N.C. 27107

Telephone: 919-764-1726 (Residence).

Family: Married November 16, 1952 to Nancy Ruth McAlpine, two sons, Wilmer David, Jr., age 24 years; James Daniel, age 18 years..

Education: Leakesville High School, Leakesville, Miss. Graduated with honors.

Religious Affiliation: Deacon in Faith Christian Missionary Alliance Church, Route 5, Winston-Salem, N.C. 27107.

Public Service:

United States Congressman, Representing the Fifth District of North Carolina 1969-74.

U.S. House of Representatives Committee Assignments:

Committee on Public Works: Subcommittee on Economic Development; Transportation; Investigation and Review; Public Buildings and Grounds.

Committee on Agriculture: Subcommittees on Family Farms and Rural Development; Dairy and Poultry; Oil Seeds and Rice; Tobacco (Ranking Member).

Assistant Secretary of Commerce for Economic Development Administration 1975-76.

House Republican Task Force on Energy: House Republican Task Force on Rural Development and Land Use; House Republican Task Force on Revenue Sharing; District of Columbia Stadium Commission.

Davidson County, North Carolina Board of County Commissioners—1966-68—served as Chairman of the Board.

Employment: 1963-68—Sales Management and Public Relations, Winston-Salem Pepsi Cola Bottling Co., Winston-Salem, N.C. 27107.

Presently employed: Southern Tool Manufacturing Co., Inc., 535 East Clemmonsville Road, Winston-Salem, N.C. 27107.

From 1949-62 Professional Baseball; 1962—New York Mets; 1960-62—Pittsburgh Pirates (World Champions 1960); 1956-60—St. Louis Cardinals; 1955-56—Havana Club, Havana, Cuba; 1953-55—Out for Military Service; 1952-53—St. Louis Cardinals; 1951—Houston Buffalos, Houston, Tex.; 1950—Winston-Salem Cardinals, Winston-Salem, N.C.; 1949—Albany Cardinals, Albany, Ga.

Military Service: 1953-55—Served at Fort McPherson, Ga., and Fort Jackson, S.C.—Honorable Discharge.

Member: American Legion, Lexington, N.C.

Honorary: American Legion North Carolina Hall of Fame; Watchdog of Treasury Award by National Associated Businessmen—3 years, 1972-74; Advisory Board of North Carolina Little League; Who's Who in American Politics; Who's Who in the South; Who's Who in Government; Twin Seal Plaque—presented by Treasury Share in American Savings Bond meeting—April 3, 1973; Award by Davidson County Farm Bureau (Young Farmers) in recognition of services for Rural and Urban Families.

Political affiliation: Republican; Member Executive Committee, Republican Congressional Committee; Member of Advisory Committee, National Federation Young Republicans; Republican Executive Committee, State of North Carolina; Member Advisory Committee, Teenage Republicans.

OFFICE OF GOVERNMENT ETHICS,
Washington, D.C., July 23, 1982.

Hon. JESSE A. HELMS,
Chairman, Committee on Agriculture, Nutrition, and Forestry, U.S. Senate, Washington, D.C.

DEAR MR. CHAIRMAN: In accordance with the Ethics in Government Act of 1978, I enclose a copy of the financial disclosure report filed by Wilmer D. Mizell, who has been nominated by President Reagan for the position of Assistant Secretary for Government and Public Affairs, Department of Agriculture.

We have reviewed the report and have also obtained advice from the Department of Agriculture concerning any possible conflict in light of the Department's functions and the nominee's proposed duties. Based thereon, we believe that Mr. Mizell is in compliance with applicable laws and regulations governing conflicts of interest.

Sincerely,

J. JACKSON WALTER, *Director.*

Enclosure.

SF 278 (Rev. 8-91)
FPM Chapter 735
U.S. Office of Personnel Management

FINANCIAL DISCLOSURE REPORT

JL

Form Approved
OMB No. 3209-0001

Reporting Status (Check Appropriate Box)			NOTE
☐ Incumbent	☒ New Entrant, Nominee, or Candidate	☐ Termination Report	All schedules must be filed. Enter "None" in areas or across schedules where appropriate.

Agency Use Only	OGE Use Only
Date of Filing (Month, Day, Year)	16

	Last Name	First Name and Middle Initial	Date of Appointment, Candidacy, Election or Nomination (Mo., Day, Yr.)	Termination Date (If Applicable) (Month, Day, Year)
Reporting Individual's Name	Mizell	Wilmer D.		
Position for Which Filing	Title of Position: Assistant Secretary for Governmental and Public Affairs	Department or Agency (If Applicable): Agriculture	To Be Announced	
Location of Present Office	Address (Number, Street, City, State and Zip Code): Route 5, Box 333, Winston-Salem, North Carolina 27107		Room Number	Telephone No. (Include Area Code): 919-764-1726

Presidential Nominees Subject to Senate Confirmation	Name of Congressional Committee Considering Nomination	Do You Intend to Create a Qualified Diversified Trust?
	Agriculture, Nutrition & Forestry	☐ Yes ☒ No

Position(s) Held With the Federal Government During the Preceding 12 Months (If Not Same as Above)	Title of Position(s) and Date(s) Held
	None

Certification	Signature of Reporting Individual	Date (Month, Day, Year)
I CERTIFY that the statements I have made on this form and all attached schedules are true, complete and correct to the best of my knowledge and belief.	Wilmer D. Mizell	05 JUN 1982

Agency Ethics Official's Opinion	Signature of Designated Agency Ethics Official/Reviewing Official	Date (Month, Day, Year)
The information contained in this report discloses no conflict of interest under applicable laws and regulations.	William J. Ridyard	July 16, 1982
Office of Government Ethics Use Only	Signature: J. Jackson Walter	Date (Month, Day, Year): 7-23-82

Comments of Reviewing Officials (If additional space is required, use the reverse side of this sheet)

(Check box if comments are continued on the reverse side) ☐

SF 278—Financial Disclosure Report
(Rev. 8-81)

INCOME AND INTERESTS IN PROPERTY

This schedule is applicable in the case of all reporting individuals

	Yes	No
Do you, your spouse, or dependent child receive income from, or have a beneficial interest in a trust?		X
If "yes", have you reported the income from the trust?		
If "yes", have you reported the assets of the trust?		
If "yes", is this trust an "excepted" trust?		
or "qualified" trust?		

	Yes	No
Are there any interests in property, purchases, sales, or exchanges, or liabilities of a spouse or dependent child which you have not reported?		X
If "Yes," do you certify to all of the following? 1. They represent solely your spouse's or dependent child's financial interest or responsibility; 2. They are not, in any way, past or present, derived from your income, assets, or activities; 3. You neither derive, nor expect to derive, any financial or economic benefit from them; and 4. You do not have knowledge as to the composition of such interest or liabilities.		

Page Number ► 18 | Schedule A

Wilmer D. Mizell

Agency Use Only

Date of Filing (Month, Day, Year)

Identification	Income: Type of Income	Income: Category of Amount or Value	Interests in Property: Valuation of Assets
	Dividends; Rent; Interest; Capital Gains; Excepted Trust; Qualified Trust; Other (Specify)	None (or less than $101); $101-$1,000; $1,001-$2,500; $2,501-$5,000; $5,001-$15,000; $15,001-$50,000; $50,001-$100,000; $100,001-$1,000,000; Over $1,000,000; Actual Amount / Only if "Other" Specified; Date (Mo., Day, Yr.) / Only if Honoraria	Valuation Method; $1,001-$2,500; $2,501-$5,000; $5,001-$15,000; $15,001-$50,000; $50,001-$100,000; $100,001-$250,000; Over $250,000
*United Citizens Bank (Winston-Salem) (Money Market Certificates)	Interest: X	$1,001-$2,500: X	Valuation Method: H; $2,501-$5,000: X
Southern Tool Mfg. Co. (Winston-Salem, NC)	Other: Salary	$44,106.20	
Major League Baseball Players Benefit Plan (Cleveland, Ohio)	Other: Pension	11,748.69	
*Chemical Associates of NC (Sole Proprietorship)	Other: Profit	1,046.36	Valuation Method: H; $1,001-$2,500: X
*NC National Bank (Winston-Salem) (Money Market Certificate)	Interest: X	$1,001-$2,500: X	Valuation Method: H; $2,501-$5,000: X
*NC National Bank (Winston-Salem) Savings Account	Interest: X	None (or less than $101): X	Valuation Method: H
*NC National Bank (Winston-Salem) (Bonus Checking Account)	Interest: X	None (or less than $101): X	Valuation Method: H
Christian Church (Racine, WI)	Other: Honoraria	(Net) 120.00 4-81	
Woodland Baptist School (Winston-Salem)	Other: Honoraria	(Net) 200.00 5-81	
YMCA (St. Louis, MO)	Other: Honoraria	(Net) 400.00 5-81	
American Legion Baseball Clinic (Stanton, Iowa)	Other: Honoraria	(Net) 447.00 7-81	
Broyhill Furniture Sales Meeting (Lenoir, NC)	Other: Honoraria	(Net) 250.00 10-81	
Youth for Christ (St. Louis, MO)	Other: Honoraria	(Net) 300.00 11-81	
Community Church (St. Louis, MO)	Other: Honoraria	(Net) 125.00 11-81	

SF 278—Financial Disclosure Report
(Rev. 6/91)

INCOME AND INTERESTS IN PROPERTY

This schedule is applicable in the case of all reporting individuals

	Yes	No
Do you, your spouse, or dependent child receive income from, or have a beneficial interest in a trust?		X
If "yes", have you reported the income from the trust?		
If "yes", have you reported the assets of the trust?		
If "yes", is this trust an "excepted" trust? ... or "qualified" trust?		

	Yes	No
Are there any interests in property, purchases, sales, or exchanges, or liabilities of a spouse or dependent child which you have not reported?		X
If "Yes," do you certify to all of the following? 1. They represent solely your spouse's or dependent child's financial interest or responsibility; 2. They are not, in any way, past or present, derived from your income, assets, or activities; 3. You neither derive, nor expect to derive, any financial or economic benefit from them; and 4. You do not have knowledge as to the composition of such interest or liabilities.		

Page Number ► 2 — Schedule A

Reporting Individual's Name: Wilmer D. Mizell

Agency Use Only

Date of Filing (Month, Day, Year):

Spouse (S) or Dependent Child (DC)	Identification	Income: Type of Income (✓) Dividends	Rent	Interest	Capital Gains	Excepted Trust	Qualified Trust	Other (Specify)	Income: Category of Amount or Value (✓) None (or less than $201)	$201-$1,000	$1,001-$2,500	$2,501-$5,000	$5,001-$15,000	$15,001-$50,000	$50,001-$100,000	Over $100,000	Actual Amount (Only if "Other" Specified)	Date (Mo., Day, Yr.) (Only if Honoraria)	Interests in Property: Valuation of Assets (✓) Valuation Method	$1,001-$15,000	$15,001-$50,000	$50,001-$100,000	$100,001-$250,000	$250,001-$500,000	Over $500,000
	*360 Acres Timber Lard (Greene County, MS)																		A				X		
	Federal Civil Service Retirement System (Washington, DC)																		H		X				
DC	Jones Lawn Services (Winston-Salem)							Salary		X															

*Jointly owned by husband & wife

STATEMENT OF HON. JESSE HELMS, A U.S. SENATOR FROM NORTH CAROLINA CONCERNING THE NOMINATION OF MESSRS. CAROTHERS AND FOUTS

We have before us today the nominations of Mr. Tom H. Carothers and Mr. Leonard R. Fouts to the Federal Farm Credit Board.

The Federal Farm Credit Board is the policy-making body for the Farm Credit Administration and the cooperative Farm Credit System. The importance of the Farm Credit System is well known to the Members of this Committee because it provides nearly one-third of all agricultural credit needs. This credit assistance to farmers and their cooperatives amounted to $78.3 billion in October 1981, an increase of more than 15 percent in the amount outstanding for the year.

I enjoy reviewing the history of the Farm Credit System because it is a story of American farmers, with some initial help from the Federal Government, providing for themselves a credit institution second to none in the world. The System is totally self-supporting, even paying for the supervision it receives from the Farm Credit Administration. Those who benefit from the System, its borrowers, pay for the service and not the taxpayers. The Farm Credit System is an outstanding example of perhaps this nation's foremost tradition—people helping themselves.

Today, this Committee is called upon to confirm two nominations made by the President to fill vacancies on the Federal Farm Credit Board. Each member of this board serves, in a part-time capacity, a six year term and is not eligible for reappointment. The board consists of thirteen members, one from each of the twelve Farm Credit Districts and one appointed by the Secretary of Agriculture. The President must, in making his appointments, consider the public interest, the welfare of farmers, a fair representation from the three banking groups of the System and give special consideration to persons who are experienced in cooperative agricultural credit. I believe the President has certainly met that criteria with the two nominations before us today.

Copies of background information on these gentlemen have been made available to Members of the Committee and, without objection, this material will be included in the record.

Mr. Tom H. Carothers is nominated from the Tenth Farm Credit District representing the State of Texas. He is a rancher and agribusinessman from Palestine, Texas, and has long been active in his local Federal Land Bank Association, the Southwestern Cattle Raisers Association and the Farm Bureau.

Mr. Leonard R. Fouts is nominated from the Fourth Farm Credit District representing Ohio, Indiana, Kentucky and Tennessee. He is a farmer residing in West Point, Indiana. Mr. Fouts has gained wide experience in the Farm Credit System during his 21 years as Chairman of the Lafaette Production Credit Association and tenure as Vice-Chairman of the Production Credit Association National Committee. He is also a member of his local Federal Land Bank Association.

We are pleased to have both of you gentlemen with us today.

STATEMENT OF HON. JOHN TOWER, A U.S. SENATOR FROM TEXAS

Mr. Chairman: It is an honor and a pleasure for me to introduce to you today Tom H. Carothers, of Palestine, Texas. Mr. Carothers is the President's nominee for member of the Federal Farm Credit Board.

At a time when we are carefully reviewing governmental policies and practices concerning agriculture, so that we can ensure the continued success and productivity of the American farmer and continue to enjoy the finest quality and quantity of food and fiber grown anywhere in the world, it is particularly appropriate that the nominees to critical positions such as the Farm Credit Board have the sterling qualifications which Tom Carothers possesses.

Mr. Carothers is a fourth generation Texan who graduated from Baylor University in Waco, Texas with a Bachelor of Business Administration degree. Carothers has served as a director of the American Brahman Breeders Association, vice president and a director of the Texas Brahman Breeders Association, president of the Anderson County Cattle Raisers Association and Secretary-treasurer of the Anderson County Farm Bureau.

In addition to his numerous professional activities, Tom Carothers has also been an active member of the community, serving as a director of the Federal Land Bank Association of Tyler, as chairman of the executive committee of Build East Texas, and as president of the Palestine Rotary Club. Further, Tom, the grandson of an early day Texas minister, has served as a deacon of the Baptist church for 28 years and is currently chairman of the deacons of the Southside Baptist Church in Palestine.

I would like to recommend, without reservation, that you approve the nomination of Tom Carothers to this position on the Federal Farm Credit Board.

TOM H. CAROTHERS—BIOGRAPHICAL RÉSUMÉ

Tom H. Carothers, P.O. Box 1236, Palestine, TX 75801, Home Phone 214-729-4022, Office Phone 214-729-1071.

Age and Education: Born December 17, 1914 in Jackson, Mississippi. Graduate of Central High School and Baylor University with a Bachelor's Degree in Business Administration.

Occupation: Rancher and agribusiness. Operates 400 head commercial cow-calf ranch, raises registered Brahman cattle, and winters steers. Operates packing house slaughter and boning operation which kills approximately 150–160 head daily.

Affiliation: Director: Federal Land Bank Association of Tyler (past President), Texas and Southwestern Cattle Raisers Association. Director/Secretary Treasurer: Anderson County Farm Bureau. Member: American Brahman Breeders Association (past Director) Texas Brahman Breeders Association (past Vice President and Director); Anderson County Cattle Raisers Association (past President); Elkhart Farmers Cooperative; Build East Texas Program (past Chairman, Executive Committee); County Chairman: Screwworm Eradication; Trustee, Deacon, Chairman Personnel Committee: Southside Baptist Church (past Chairman Deacons, Building Committee, Finance Committee, and Pulpit Committees).

Former Affiliation: Stockholder: East Texas Production Credit Association; President: Palestine Rotary Club.

OFFICE OF GOVERNMENT ETHICS,
OFFICE OF PERSONNEL MANAGEMENT,
Washington, D.C., July 26, 1982.

Hon. JESSE A. HELMS,
Chairman, Committee on Agriculture, Nutrition, and Forestry, U.S. Senate, Washington, D.C.

DEAR MR. CHAIRMAN: Under the Ethics in Government Act of 1978 ["the Act"], those Presidential nominees requiring Senate confirmation who are not expected to actually serve in their respective Government positions for more than 60 days in a calendar year are not required to file public financial disclosure reports. The Act, however, does contain a provision in Section 201(b) which allows the Committee holding the confirmation hearing to request any additional financial information it may wish from the nominee. You stated in your letter of July 26, 1982 that your Committee wishes to receive the financial disclosure report (SF 278) of any Presidential nominee for whom your Committee holds a confirmation hearing, along with a written opinion from this Office regarding any possible conflict of interest.

Pursuant to this request, I enclose a copy of the financial disclosure report of Tom H. Carothers, who has been nominated by President Reagan as a member of the Federal Farm Credit Board. Because Mr. Carothers may not serve more than 60 days in any calendar year, the enclosed report and this letter are submitted to you in accordance with your Committee's confirmation procedures and will be available for public inspection only to the extent provided for by your practices. There is no authority under the Act for public release of this material by the Executive branch at this time. Some members of this Board do eventually serve more than 60 days in a calendar year. Should Mr. Carothers do so, he will be required at that time to make a public financial disclosure report.

We have reviewed the report and have obtained advice from the Farm Credit Administration concerning any possible conflict in light of the Administration's functions and the nominee's proposed duties. Mr. Carothers understands that he will be required by 12 U.S.C. 2242(c) to resign as a Director of the Federal Land Bank Association of Tyler, Texas upon confirmation. Further, Mr. Carothers has a loan from the Federal Land Bank Association of Tyler. Because the statute establishing the Board clearly contemplates that members will have such interests, the Chairman has determined that Mr. Carothers should receive a waiver under 18 U.S.C. 208(b)(1) so that he might participate in those general policy decisions of the Board which might affect those interests in the same manner as all others similarly situated. The waiver of course would not extend to matters which directly and specifically affect his interests. A copy of the proposed waiver is enclosed for your review. The Chairmand has agreed to execute the waiver upon Mr. Carothers' confirmation.

Based upon these actions, we believe Mr. Carothers will be in compliance with applicable laws and regulations governing conflicts of interest.

Sincerely,

J. JACKSON WALTER,
Director.

Enclosure

SF 278—Financial Disclosure Report
(Rev. 6/91)

PURCHASES, SALES, AND EXCHANGES

This schedule is applicable only in the case of annual and termination reports.

Page Number 1 | Schedule B

Wilmer D. Mizell

Agency Use Only

Report Applicable Transactions, Even if Also Reported on Schedule A

S or DC	Identification of Property (real and personal)	Type of Transaction			Date (Month, Day, Year)		Category of Amount or Value					
		Purchase	Sale	Exchange	Purchase	Sale or Exchange	$1,001 to $5,000	$5,001 to $15,000	$15,001 to $50,000	$50,001 to $100,000	$100,001 to $250,000	Over $250,000
	Not Applicable - New Entrant											

SF 278—Financial Disclosure Report
(Rev. 6/91)

GIFTS AND REIMBURSEMENTS

This schedule is applicable only in the case of annual and termination reports.

Page Number	1	Schedule C

Reporting Individual's Name
Wilmer D. Mizell

Agency Use Only

Date of Filing (Month, Day, Year)

I. Lodging, Transportation, Food and Entertainment—*List each source totaling $250 or more in value*

S or DC	Source (Name and Address)	Brief Description	Value
	Not Applicable - New Entrant		

II—All Other Gifts—*List each source totaling $100 or more in value*

S or DC	Source (Name and Address)	Brief Description	Value
	Not Applicable - New Entrant		

III. Reimbursements—*List each source totaling $250 or more in value*

S	Source (Name and Address)	Brief Description	Value
	Not Applicable - New Entrant		

SF 278—Financial Disclosure Report (Rev. 6/91)

This schedule, except as noted for the third section, is applicable in the case of all reporting individuals.

Reporting Individual's Name: Wilmer D. Mizell

Agency Use Only — Date of Filing (Month, Day, Year)

Page Number 1

Schedule D

LIABILITIES

S or DC	Name and Address of Creditor	Type of Liability (e.g., promissory note, margin account) Give date, interest rate and, if applicable, term	Category of Amount or Value (✓) $10,001 to $15,000	$15,001 to $50,000	$50,001 to $100,000	$100,001 to $250,000	Over $250,000
	~~Not Applicable - New Entrant~~ None pd.						

POSITIONS HELD

Name and Address of Organization	Type of Organization	Position Held	From (Mo., Yr.)	To (Mo., Yr.)
Southern Tool Mfg. Co., Inc.	Manufacturing Company	Marketing & Public Relations	8-77	Present (Left Comp)
Chemical Associates of NC (Winston-Salem, NC)	Distributorship	Owners	4-77	Present
Toccoa Falls College (Toccoa, GA)	Educational	Chairman of the Board	9-79	Present
Junior Order Home (Lexington, NC)	Orphanage	Member of Board of Trustees	10-81	Present

COMPENSATION IN EXCESS OF $5,000 PAID BY ONE SOURCE

This section is applicable only in the case of nominees and new entrants.

Source (Name and Address)	Brief Description of Duties
Southern Tool Mfg. Co., (Winston-Salem, NC)	Marketing & Public Relations

RELATIONS WITH OTHER EMPLOYERS

Description of Terms of Any Agreement or Arrangement	Parties	Date (Mo., Day, Yr.)
None pd.		

JL

X New Entrant, Nominee or New Candidate

JUN 14 1982

Full Name	Carothers	Tom H.	
Title of Position	Board Member	Federal Farm Credit Board	
Address (Number, Street, City, State, and ZIP Code)	East Loop 256, Palestine, Texas 75801 (P. O. Box 1236)		Telephone No. (Include Area Code) 214/729-1071

Subject to Senate Confirmation: ☐ Yes ☒ No

Position(s) Held With the Federal Government During the Preceding 12 Months (If Not Same as Above): None

Certification: I CERTIFY that the statements I have made on this form and all attachments thereto are true, complete and correct to the best of my knowledge.

Signature of Reporting Individual: Tom H. Carothers — April 6, 1982

Agency Ethics Official's Opinion: The information contained in this report discloses no conflict of interest under applicable laws and regulations.

Signature of Designated Agency Ethics Official: Charles R. Rowe — Date Reviewed: 6-9-82

Office of Government Ethics Use Only

Signature: J. Jackson Walter — Date Received: 7-26-82

Comments of Reviewing Officials (If additional space is required, use the reverse side of this sheet)

* Information provided by Mr. Carothers on Mr. Carothers behalf per telephone conversation 7/21/82 JL
Interest income from Fed Land Bank shown on Schedule A is from advance payments account

(Check box if comments are continued on the reverse side) ☐

NSN 7540-01-070-6441

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	Yes	No
Do you, your spouse, or dependent child receive income from, or have a beneficial interest in a trust?		X
If "yes", have you reported the income from the trust?		
If "yes", have you reported the assets of the trust?		
If "yes", is this trust an "excepted" trust?		
or "qualified" trust?		

	Yes	No
Does any person described above: 1 Exercise sole or primary control over the assets, which could be transferred, sold, or otherwise disposed of without your consent, or with which you routinely consult before such assets are transferred, sold, or disposed of; 2 Receive or is he/she entitled to receive more than $5,000 per year from the trust or trustee; 3 Receive more than 5% of the gross income of the trust; or 4 Hold a position with the trust such as trustee, administrator, officer, or director?		X

Page Number	1
Schedule	A
Reporting Individual's Name	
Agency Use Only	
Date of Filing (Month Day Year)	

Spouse (S) or Dependent Child (DC)	Identification	Income: Type of Income							Income: Amount or Value									Interests in Property: Value of Asset	
		Dividends	Rent	Interest	Capital Gains	Excepted Trust	Qualified Trust	Salary (Spouse)	None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000	Exact Amount Only if Other Specified	Year Only if More Than One Year
	ROCA, Inc.							Salary										23,099	(10 mos.
	Cedar Knoll Ranch							Profit										Loss	
	Palestine Savings & Loan			X					X										
	Royall National Bank			X						X									
S	South Central Savings & Loan			X						X									
	Prudential Ins. Co. of Amer.			X						X									
	Equitable Life Assurance Soc.			X						X									
	Federal Land Bank of Texas			X						X									
	First National Bank, Palestine			X						X									
S	American Telephone & Telegraph	X								X									
S	Houston Agri. Credit Corp.	X							X										
	Morton-Norwich Products, Inc.	X							X										
	H & C Brokerage Co. (Not. Inc.)							Brokerage Fees				X							
	Palestine Beef Packers, Inc.		X										X						

Spouse (S) or Dependent Child (DC)	Identification	Interests in Property: Value of Asset							
		Valuation Method	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	Over $500,000	
	ROCA, Inc.	(Sold ROCA 10-31-81)							
	Cedar Knoll Ranch	B						X	
	Palestine Savings & Loan	H	X						
	Royall National Bank	Checking Account							
S	South Central Savings & Loan	H	X						
	Prudential Ins. Co. of Amer.	H		X	Cash Value				
	Equitable Life Assurance Soc.	H		X	Cash Value				
	Federal Land Bank of Texas								
	First National Bank, Palestine	Checking Account							
S	American Telephone & Telegraph	H		X					
S	Houston Agri. Credit Corp.	H	Under $1000.00						
	Morton-Norwich Products, Inc.	H	Under $1000.00						
	H & C Brokerage Co. (Not. Inc.)		No Tangible Value						
	Palestine Beef Packers, Inc.	B						X	

Re: Request for Waiver and Determination Pursuant to 18 U.S.C. 208(b).

Mr. OWEN COOPER,
Chairman, Federal Farm Credit Board, Washington, D.C.

DEAR MR. CHAIRMAN: I have previously submitted a Financial Disclosure Report pursuant to the Ethics in Government Act which reports certain stock ownership in the Federal Land Bank of Texas and an extension of credit from the Federal Land Bank Association of Tyler, Texas located in the district from which I have been nominated and appointed as a member of the Federal Farm Credit Board ("Federal Board"). I understand that such interests are considered or may be considered to be financial relationships which are subject to 18 U.S.C. 208(a).

As you are aware, specific language of 12 U.S.C. 2243 confers upon the Federal Board the power to, among other things, establish the general policy for guidance of the Farm Credit Administration and approve the necessary rules and regulations for implementation of the Farm Credit Act of 1971, as amended; prohibits the Federal Board from delegating any of its functions to individual members; and, prohibits the Federal Board from operating in an administrative capacity. In view of the aforesaid, I believe that my financial interests are not so substantial in light of the character of my statutory duties, responsibilities, and actions as a member of the Federal Board as are likely to affect the integrity of the services which the Government may expect of me as a member thereof.

In assurance of the foregoing, I shall not participate in any manner in:

1. The consideration of any extension of credit or other service by a System institution to me or any person; or

2. The consideration of any specific action to impose supervisory sanctions against any System institution (or institution which supervises such institution);

In which I, my spouse, minor children, partner, organization in which I am serving as officer, director, trustee, partner or employee, or any person or organization with whom I am negotiating or have any arrangement concerning prospective employment, has a financial interest.

If matters arise or are expected to arise in such frequency that my continuing abstention, because of the financial interest, impairs my ability to act as a member of the Federal Board, I shall request a full waiver under 18 U.S.C. 208(b). However, at this time, I request a waiver under 18 U.S.C. 208(b) with respect to matters which may indirectly affect or involve my interests as disclosed so that I might participate in the consideration of general policy matters which may come before the Federal Board.

Sincerely,

TOM H. CAROTHERS.

[Written question from Senator Huddleston and Mr. Carothers' answer thereto:]

Question. Representatives from some production credit associations have told us that as many as 10 percent of past borrowers are being turned down for new loans. In view of the Farmers Home Administration's policy of primarily assisting present FmHA borrowers, I am concerned about what alternatives will be available to the marginal farmers presently being served by the Farm Credit System. Will production credit associations be turning away many borrowers in 1983, and do you think the Farmers Home Administration will be in a position to help these farmers?

Answer. The Farm Credit System is acutely aware of the current economic stress farmers face today. The PCAs are doing all they can to work with borrowers and potential borrowers, with the emphasis being on prudent lending programs that will truly help the farmer or rancher, and not erode his remaining equity. We are now in a period, however, in which the financial limits for some borrowers are likely to be tested. We try to work with the distressed borrowers as long as a reasonable prospect for repayment exists. The Farm Credit System institutions evaluate on an individual basis those who are in a position to borrow from the System. If the farmer or rancher demonstrates he has the ability to repay, he will be eligible for a loan.

As you know, the Farm Credit System is not funded through Government monies, nor does it have a government subsidy. Traditionally, the Farmers Home Administration has been a lender of last resort. Since we are not directly connected to FmHA, I can only assume that its role will remain relatively the same. As for 1983, we certainly hope it will be a better year for farmers, and we will continue to make loans on a sound basis as the PCAs have for 50 years.

LEONARD R. FOUTS—BIOGRAPHICAL RÉSUMÉ

Leonard R. Fouts—R.R. #1, Box 111; West Point, IN 47992; Phone 317-572-2484.

Age and Education: Born November 19, 1923 in Lafayette, Indiana. Graduate of West Point High School. Attended Farm Credit training programs.

Occupation: Farmer. Operates 900 acre seed corn, seed beans, wheat, and cow-calf farm with son.

Affiliation: Chairman Lafayette Production Credit Association (21 years). Committeeman-Vice Chairman: Production Credit Association National Committee. Member: Federal Land Bank Association of Crawfordsville; Lafayette Cooperative Elevator (past Director); Farm Bureau Inc.; Tippecanoe County Grain Producers. Treasurer: Indiana State Grange. Financial Steward: West Point Methodist Church. President: West Point Cemetery Association. Master: The Plains Grange #2302.

Former Affiliation: Secretary-Treasurer: Wayne Township Farm Bureau. Chairman: Ag Committee, Indiana State Grange. Member: Fourth District Liaison Committee; Tippecanoe County Contractual Library.

OFFICE OF GOVERNMENT ETHICS,
OFFICE OF PERSONNEL MANAGEMENT,
Washington, D.C., July 26, 1982.

Hon. JESSE A. HELMS,
Chairman, Committee on Agriculture, Nutrition, and Forestry, U.S. Senate, Washington, D.C.

DEAR MR. CHAIRMAN: Under the Ethics in Government Act of 1978 ["the Act"], those Presidential nominees requiring Senate confirmation who are not expected to actually serve in their respective Government positions for more than 60 days in a calendar year are not required to file public financial disclosure reports. The Act, however, does contain a provision in Section 201(b) which allows the Committee holding the confirmation hearing to request any additional financial information it may wish from the nominee. You stated in your letter of July 26, 1982 that your Committee wishes to receive the financial disclosure report (SF 278) of any Presidential nominee for whom your Committee holds a confirmation hearing, along with a written opinion from this Office regarding any possible conflict of interest.

Pursuant to this request, I enclose a copy of the financial disclosure report of Leonard R. Fouts, who has been nominated by President Reagan as a member of the Federal Farm Credit Board. Because Mr. Fouts may not serve more than 60 days in any calendar year, the enclosed report and this letter are submitted to you in accordance with your Committee's confirmation procedures and will be available for public inspection only to the extent provided for by your practices. There is no authority under the Act for public release of this material by the Executive branch at this time. Some members of this Board do eventually serve more than 60 days in a calendar year. Should Mr. Fouts do so, he will be required at that time to make a public financial disclosure report.

We have reviewed the report and have obtained advice from the Farm Credit Administration concerning any possible conflict in light of the Administration's functions and the nominee's proposed duties. Mr. Fouts understands that he will be required by 12 U.S.C. 2242(c) to resign as a Director of the Lafayette Production Credit Administration upon confirmation. Further, Mr. Fouts has interests in a number of entities which may be affected by actions he takes as a member of the Board. Because the statute establishing the Board clearly contemplates that members will have such interests, the Chairman has determined that Mr. Fouts should receive a waiver under 18 U.S.C. 208(b)(1) so that he might participate in those general policy decisions of the Board which might affect those interests in the same manner as all others similarly situated. The waiver of course would not extend to matters which directly and specifically affect his interests. A copy of the proposed waiver is enclosed for your review. The Chairman has agreed to execute the waiver upon Mr. Fouts' confirmation.

Based upon these actions, we believe Mr. Fouts will be in compliance with applicable laws and regulations governing conflicts of interests.

Sincerely,

J. JACKSON WALTER,
Director.

Enclosure.

This schedule is applicable only as the case of annual or final termination report.

Number B

Reporting Individual's Name

Agency Use Only

Date of Filing (Month, Day, Year)

Report Applicable Transactions, Even if Also Reported on Schedule A

S or DC	Identification of Property (real and personal)	Type of Transaction			Date (Month, Day, Year)		Category of Amount or Value ( )					
		Purchase	Sale	Exchange	Purchase	Sale or Exchange	$1,001 to $5,000	$5,001 to $15,000	$15,001 to $50,000	$50,001 to $100,000	$100,001 to $250,000	Over $250,000

I. Lodging, Transportation, Food and Entertainment—*List each source totaling $250 or more in value*

S or DC	Source (Name and Address)	Brief Description	Value

II—All Other Gifts—*List each source totaling $100 or more in value*

S or DC	Source (Name and Address)	Brief Description	Value

III. Reimbursements—*List each source totaling $250 or more in value*

S	Source (Name and Address)	Brief Description	Value

Form 1626

LIABILITIES

Tom H. Carothers

Page Number 1

S or DC	Name and Address of Creditor	Type of Debt	Category of Amount: $10,001 to $50,000	$50,001 to $100,000	$100,001 to $250,000	Over $250,000
	Federal Land Bank Association of Tyler (Texas)	Mortgage - Feb.1981 - 35 yrs. - Variable Int.				X
	Small Business Administration	Mortgage - Nov.1974 - 8% 10yr.*		X		
	Roynll National Bank, Palestine, Texas	Mortgage - Feb.1979 - 10% 7yr.*		X		
	Farmers Home Administration	Mortgage on cattle & equip. - Feb.1978 - 16%			X	

* approx $19,000 CRR

* equip w/ballance CRR

POSITIONS HELD

Name and Address of Organization	Type of Organization	Position Held	From (Mo., Yr.)	To (Mo., Yr.)
ROCA, Inc., P. O. Drawer 1396, Palestine, Texas	Meat Packer	President & Gen. Mgr.	Nov. 1974	Nov. 1981
H & C Brokerage Co., P. O. Box 1236, Palestine	Manufacturers' Agent	Owner	Jan. 1954	Present
Cedar Knoll Ranch, P. O. Box 1236, Palestine	Cattle Ranch	Owner	Aug. 1954	Present
Federal Land Bank Association of Tyler (Texas)	Loans on Land	Director	Oct. 1976	Present

Continued - Page 2

COMPENSATION IN EXCESS OF $5,000 PAID BY ONE SOURCE This section is applicable only in the case of nominees and incumbents.

Source (Name and Address)	Brief Description of Duties
ROCA, Inc., P. O. Drawer 1396, Palestine, Texas	Bought 40,000 head of cattle a year, sold the meat, and managed the business
Palestine Beef Packers, Inc., P. O. Box 1746 Palestine, Texas	Lease on packing house

RELATIONS WITH OTHER EMPLOYERS

Description of Terms of Any Agreement or Arrangement	Parties	Date (Mo., Day, Yr.)
None		
Being considered for part-time position on Federal Farm Credit Board		
Will continue ranching and part-time contract selling		

Reporting Individual's Name: Tom H. Carothers

Schedule D

Page 2

POSTITIONS HELD (continued):

Name and Address of Organization	Type of Organization	Position Held	From	To
Texas & Southwestern Cattle Raisers Association, Fort Worth, Texas	Agricultural Non-Profit	Director	1956	Present
Anderson County Farm Bureau, Palestine, Texas	Agricultural Non-Profit	Sec. - Trea.	?	Present

JL

X

4/4/82 APR 20 1982

Fouts	Leonard R.			
Director	Federal Farm Credit Board		4-1-82	3-31-98
R. R. 1, Box 111, West Point, Indiana 47992			N/A	317+572-2484

Senate Agricultural Committee — Yes X

Position(s) Held With the Federal Government During the Previous 12 Months (If None, So State) — Title or Description and Dates(s) Held

None

I CERTIFY that the statements I have made on this form and all attached statements are true, complete and correct to the best of my knowledge.

Leonard R. Fouts 3/24/82

Agency Ethics Official's Opinion — Signature of Designated Agency Ethics Official Reviewing This Form

The information contained in this report discloses no conflict or potential conflict under applicable statutes and regulations.

Charles R. Rowe 4/19/82

Office of Government Ethics Use Only

J. Jackson Walter JUL 26 1982 ~~10-26-82~~

Comments of Reviewing Official (If additional space is required, use the reverse side of this sheet)

* Information provided by Mr. Fouts in telephone conversation with J. Ley, OGE on 7/21/82. JL

(Check box if comments are continued on the reverse side) ☐

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| | | |

Re: Request for Waiver and Determination Pursuant to 18 U.S.C. 208(b).

Mr. OWEN COOPER,
Chairman, Federal Farm Credit Board, Washington, D.C.

DEAR MR. CHAIRMAN: I have previously submitted a Financial Disclosure Report pursuant to the Ethics in Government Act which reports certain stock ownership in and an extension of credit from the Lafayette Production Credit Association of Lafayette, Indiana, located in the district from which I have been nominated and appointed as a member of the Federal Farm Credit Board ("Federal Board"); ownership of Farm Credit System ("System") consolidated obligations; ownership of stock in and employment of my spouse by a borrower from the Bank for Cooperatives of Louisville, Kentucky. I understand that such interests are considered or may be considered financial relationships which are subject to 18 U.S.C. 208(a).

As you are aware, specific language of 12 U.S.C. 2243 confers upon the Federal Board the power to, among other things, establish the general policy for guidance of the Farm Credit Administration and approve the necessary rules and regulations for implementation of the Farm Credit Act of 1971, as amended; prohibits the Federal Board from delegating any of its functions to individual members; and prohibits the Federal Board from operating in an administrative capacity. In view of the aforesaid, I believe that my financial interests are not so substantial in light of the character of my statutory duties, responsibilities, and actions as a member of the Federal Board as are likely to affect the integrity of the services which the Government may expect of me as a member thereof.

In assurance of the foregoing, I shall not participate in any manner in:

1. The consideration of any extension of credit or other service by a System institution to me or any person—; or

2. The consideration of any specific action to impose supervisory sanctions against any System institution (or institution which supervises such institution)—;

In which I, my spouse, minor children, partner, organization in which I am serving as officer, director, trustee, partner or employee, or any person or organization with whom I am negotiating or have any arrangement concerning prospective employment, has a financial interest.

If matters arise or are expected to arise in such frequency that my continuing abstention, because of the financial interest, impairs my ability to act as a member of the Federal Board, I shall request a full waiver under 18 U.S.C. 208(b). However, at this time, I request a waiver under 18 U.S.C. 208(b) with respect to matters which may indirectly affect or involve my interests as disclosed so that I might participate in the consideration of general policy matters which may come before the Federal Board.

Sincerely,

LEONARD R. FOUTS.

[Written question from Senator Huddleston and Mr. Fouts' answer thereto.]

Question. In recent years, the credit problems of young and beginning farmers have become a concern to many members of Congress. In your view, what is the role of the Farm Credit System in assisting young and beginning farmers?

Answer. As you know, Senator, the Farm Credit Act Amendments of 1980 have a provision that encourages efforts to assist young and beginning farmers. As part of this provision, FCA is required to provide annual reports to Congress on FLB and PCA programs to serve young, beginning and small farmers.

The young and beginning farmer is a concern to us all, and we must do all we prudently can to aid the young and beginning farmer. At the same time, the Farm Credit System must protect its other borrowers as well, and the test of any loan is the creditworthiness of the borrower and his ability to repay.

At the present time, the prospects for success with a new farm operation are not bright. There are exceptions to this, of course. We must use as our guiding principle whether there is a reasonable prospect for a young person to start a successful farm operation, and if so, our loan officers at our PCAs and FLBAs will do all they can to help ensure that the young farmer gets off to a good start.

During 1980 young farmers were the primary borrower on one-fifth of all Federal land bank loans closed. These individuals received 14.5 percent of the total dollar volume. There are other young farmers who indirectly benefit from FLB lending as members of farming corporations and partnerships.

About 39 percent of all loans made by PCAs during 1979 went to young farmers. More up-to-date information on this area will be available to us in the near future.

○

Form 278

Member 3

Leonard R. Fouts

Agency Use Only

Date of Filing (Month, Day, Year)
4-9-82

Report Applicable Transactions Even if Also Reported on Schedule A

S or DC	Identification of Property (real and personal)	Type of Transaction			Date (Month, Day, Year)		Category of Amount or Value
		Purchase	Sale	Exchange	Purchase	Sale or Exchange	$1,001 to $5,000 / $5,001 to $15,000 / $15,001 to $50,000 / $50,001 to $100,000 / $100,001 to
	None						

This schedule is public. It is only to be filled out annual and termination reports.

Number 7-4 [illegible]

Reporting Individual's Name
Leonard R. Fouts

Agency Use Only

Date of Filing (Month, Day, Year)
4-9-82

I. Lodging, Transportation, Food and Entertainment—*List each source totaling $250 or more in value*

Source (Name and Address)	Brief Description	Value
None		

II—All Other Gifts—*List each source totaling $100 or more in value*

Source (Name and Address)	Brief Description	Value
None		

III. Reimbursements—*List each source totaling $250 or more in value*

Source (Name and Address)	Brief Description	Value
Lafayette PCA, 2111 Teal Rd.,	Reimbursement for hotel, travel and meals while on Association	
Lafayette, Indiana	business.	$1795.73
Fourth District PCA Federation Committee, C/O Edward T. Orem	Reimbursement for hotel, travel and meals while on Committee	$1427.90
P. O. Box 457 Shelbyville, Kentucky 40065	business.	

Leonard R. Fouts 4-9-82 5

Federal Land Bank of Louisville 2111 Teal Road, Lafayette, Indiana	Real estate mortgage on farm (approx $5000 repd on a 33% mtg. entered into about 1962 at 5½%; rest is owned w/o mtg. entered into during the 35yrs. JL)		X

Lafayette Production Credit Association 2111 Teal Road, Lafayette, Indiana	Farm Credit	Chairman - Board of Directors	Over 5 Years	Date
Fouts Family Farm	Family farm	owner		current

COMPENSATION IN EXCESS OF $ FROM SOURCES OTHER THAN REGISTRANT

Lafayette Production Credit Association 2111 Teal Road, Lafayette, Indiana	Receive $100 per day for every day spent on Association business
Fouts Family Farm	owner/operator

RELATIONS WITH OTHER PILOTS

None, other than continuting operation of family farm; appointment is part time.